

REGISTRAR'S COPY

Company Registration No. 4578049 (England and Wales)

**FERNLOCAL PROPERTY MANAGEMENT COMPANY
LIMITED**

**DIRECTORS' REPORT AND UNAUDITED FINANCIAL
STATEMENTS**

FOR THE YEAR ENDED 31 MARCH 2012

WEDNESDAY



A1M4XEC8

A26

21/11/2012

#116

COMPANIES HOUSE

**Hazlems Fenton LLP
Chartered Accountants**

Palladium House
1-4 Argyll Street
London
W1F 7LD

FERNLOCAL PROPERTY MANAGEMENT COMPANY LIMITED

COMPANY INFORMATION

Directors

R J F Kemp
R B Calver
R Drummond

Secretary

PA Registrars Limited

Company number

4578049

Registered office

Wilberforce House Station Road
Hendon
London
NW4 4QE

Accountants

Hazlems Fenton LLP
Chartered Accountants
Palladium House
1-4 Argyll Street
London
W1F 7LD

FERNLOCAL PROPERTY MANAGEMENT COMPANY LIMITED

CONTENTS

	Page
Directors' report	1
Accountants' report	2
Profit and loss account	3
Balance sheet	4
Notes to the financial statements	5 - 7

FERNLOCAL PROPERTY MANAGEMENT COMPANY LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2012

The directors present their report and financial statements for the year ended 31 March 2012

Principal activities

The principal activity of the company was to own the freehold and conduct, on a non-profit basis, the management of the property known as 11-19 Broad Court, London WC2B 5QA

Directors

The following directors have held office since 1 April 2011

R J F Kemp
R B Calver
R Drummond

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006

On behalf of the board



R J F Kemp
Director

16 October 2012

FERNLOCAL PROPERTY MANAGEMENT COMPANY LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF FERNLOCAL PROPERTY MANAGEMENT COMPANY LIMITED FOR THE YEAR ENDED 31 MARCH 2012

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Fernlocal Property Management Company Limited for the year ended 31 March 2012 set out on pages 3 to 7 from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

This report is made solely to the Board of Directors of Fernlocal Property Management Company Limited, as a body, in accordance with the terms of our engagement letter dated 5 January 2009. We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements

It is your duty to ensure that Fernlocal Property Management Company Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Fernlocal Property Management Company Limited. You consider that Fernlocal Property Management Company Limited is exempt from the statutory audit requirement for the year

We have not been instructed to carry out an audit or a review of the financial statements of Fernlocal Property Management Company Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements



Hazlems Fenton LLP

Chartered Accountants

16 October 2012

Chartered Accountants
Palladium House
1-4 Argyll Street
London
W1F 7LD

FERNLOCAL PROPERTY MANAGEMENT COMPANY LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2012

	Notes	2012 £	2011 £
Turnover		76,788	61,955
Administrative expenses		(53,499)	(71,185)
Other operating income		1,175	1,900
Operating profit/(loss)		24,464	(7,330)
Other interest receivable and similar income	2	145	33
Profit/(loss) on ordinary activities before taxation		24,609	(7,297)
Tax on profit/(loss) on ordinary activities	3	(264)	(1,269)
Profit/(loss) for the year	8	24,345	(8,566)

FERNLOCAL PROPERTY MANAGEMENT COMPANY LIMITED

BALANCE SHEET

AS AT 31 MARCH 2012

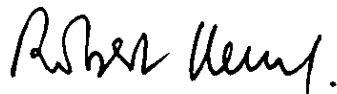
	Notes	2012 £	£	2011 £	£
Current assets					
Debtors	5	92,440		67,796	
Cash at bank and in hand		178,255		47,845	
		<u>270,695</u>		<u>115,641</u>	
Creditors amounts falling due within one year	6	<u>(75,460)</u>		<u>(38,350)</u>	
Total assets less current liabilities			<u>195,235</u>		<u>77,291</u>
Capital and reserves					
Called up share capital	7		30		30
Other reserves	8		155,637		38,749
Profit and loss account	8		39,568		38,512
Shareholders' funds			<u>195,235</u>		<u>77,291</u>

For the financial year ended 31 March 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board for issue on 16 October 2012



R J F Kemp
Director

Company Registration No 4578049

FERNLOCAL PROPERTY MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2012

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover represents service charges receivable from members

1.3 Tangible fixed assets and depreciation

No depreciation has been provided in respect of freehold land

Land and buildings Freehold

2 Investment income

	2012	2011
	£	£
Bank interest	145	33
	<u>145</u>	<u>33</u>

3 Taxation

	2012	2011
	£	£
Domestic current year tax		
U K corporation tax	264	406
Adjustment for prior years	-	863
	<u>264</u>	<u>1,269</u>

FERNLOCAL PROPERTY MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2012

4 Tangible fixed assets

	Land and buildings
	£
Cost	
At 1 April 2011 & at 31 March 2012	92,326
Depreciation	
At 1 April 2011 & at 31 March 2012	92,326
Net book value	
At 31 March 2012	-
At 31 March 2011	-

5 Debtors

	2012 £	2011 £
Other debtors	92,440	67,796

6 Creditors: amounts falling due within one year

	2012 £	2011 £
Trade creditors	300	2,568
Taxation and social security	3,658	2,847
Other creditors	71,502	32,935
	75,460	38,350

7 Share capital

	2012 £	2011 £
Allotted, called up and fully paid		
30 Ordinary shares of £1 each	30	30

FERNLOCAL PROPERTY MANAGEMENT COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2012

8 Statement of movements on reserves

	Other reserves (see below) £	Profit and loss account £
Balance at 1 April 2011	38,749	38,512
Profit for the year	-	24,345
Transfer between reserves	23,289	(23,289)
Movement during the year	93,599	-
Balance at 31 March 2012	<u>155,637</u>	<u>39,568</u>

Other reserves

Reserves provided for by the Articles of Association

Balance at 1 April 2011	38,749
Transfer between reserves	23,289
Special reserve movement	93,599
Balance at 31 March 2012	<u>155,637</u>

Other reserves above relates to major works

9 Control

The company is owned by the tenants of 11 - 19 Broad Court There is no ultimate controlling party

10 Related party relationships and transactions

All directors contributed to their share of service charges in accordance with the terms of their leases